

Market Notice

30 March 2017

MN_29/2017



London

Stock Exchange Group

Fees applied to Intermediaries

For the attention of: **Intermediaries participating in Monte Titoli services**

Priority: **MEDIUM**

Re: **Fees applied to Intermediaries**

Dear Client,

Please be advised that the following changes to the fees applied to intermediaries will enter into effect on 1 May 2017:

- reduction of fees for the management of the French FTT;
- with regard to the valuation of financial instruments for the purposes of application of safekeeping fees:
 - the conventional amount used for shares directly managed by Monte Titoli, for which a market price and nominal value are not available, is decreased to € 0.1;
 - a conventional value of € 1 is used for shares and units of investment funds and similar instruments managed through I/CSDs, if market price is not available;
- the current fee for managing corporate actions on financial instruments held through NCSDs is extended to instruments held through ESES and Iberclear;

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- the centralisation fees and settlement fees on international funds/ETFs (which will also include securities with ISIN codes "IE" Ireland) held through ICSD are modified as follows:

Monthly average balance brackets (billions of euro)		Current safekeeping fees (annual bps)		Monthly average balance brackets (billions of euro)		Safekeeping fees with effect from 1st May 2017 (annual bps)
		International Funds	Ireland Market Funds			International Funds (including "IE" ISIN)
From	To			From	To	
0	1	2.00	2.00	0	1	1.00
1	5	1.80		1	above	0.80
5	above	1.65				

International	Current settlement fees	Settlement fees from 1st May 2017	
	All types of securities	Funds (including "IE" ISIN)	Shares and bonds
Internal	0.60	4.00	0.60
Bridge	1.10	8.00	1.10
External	39.825	39.825	39.825

- The fee for the Easy Access service is reduced.

The updated documents "Fees applied to Intermediaries – General price list" and "Fees applied to Intermediaries – Fiscal services" have been published on today's date in the [Download Area](#) of the Monte Titoli website.

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